

FARLEY HOSPITAL

England & Wales · Charity number 1187181

Details

Status Registered

Legal form CIO

Registered 2020-01-02

Register [View on the Charity Commission register](#)

Contact

Address Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

Phone 01722658042

Email info@farleyhospital.org

Website <https://farleyhospital.org>

Activities

Objects: THE OBJECT OF THE CIO IS FOR THE PUBLIC BENEFIT:THE PROVISION AND MAINTENANCE OF ALMHOUSE ACCOMMODATION IN THE PROPERTY KNOWN AS FARLEY HOSPITAL IN THE PARISH OF PITTON AND FARLEY, WILTSHIRE FOR POOR PERSONS OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE CHARITY COMMISSION) RESIDE WITHIN A RADIUS OF 15 MILES FROM THE BUILDINGS OF THE CHARITY AT THE TIME OF APPOINTMENT WITH A PREFERENCE FOR PERSONS RESIDENT IN THE AREA COMPRISING THE PARISH OF PITTON AND FARLEY, THE PARISH OF GRIMSTEAD AND THE LORDSHIP OF MADDINGTON (“THE AREA OF BENEFIT”).

Activities: We provide accommodation for qualifying people within a radius of fifteen miles of The Hospital. We have six single occupancy almshouses and two family cottages, providing much needed homes for old and young alike, in an area with high rental and ownership costs. We do not provide medical attention or any other care.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** LOCAL
- Hampshire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£87,949	£49,978	-	-
2024-03-31	£69,021	£69,574	-	-
2023-03-31	£67,655	£62,775	-	-
2022-03-31	£54,661	£39,548	-	-
2021-03-31	£168,525	£56,994	-	-

Trustees

Name	Role	Appointed
David Key	Chair	2020-09-03
Emma Reeve		2024-01-01
James Patrick Cullen		2024-10-08
Jason Colin Reeve		2020-06-17
Michael Bergstrom		2025-03-11
Nicholas Phillips		2020-09-03
Sally Fairall		2022-06-21

FARLEY HOSPITAL

England & Wales - Charity number 1187181

Accounts

**Farley Hospital
(A Charitable Incorporated Organisation)**

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2025

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

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For the Year Ended 31 March 2025

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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2025

STATUS

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

TRUSTEES OF THE CHARITY

Jason Reeve
David Key (Chair)
Nicholas Philipps
Emma Reeve
Sally Fairall
Jim Cullen *appointed 08/10/2024*
Mike Bergstrom *appointed 11/03/2025*
Steve Mansfield *resigned 10/04/2024*
Carl Lycett *resigned 10/04/2024*
Adam Johnson *resigned 12/06/2024*
Joanna Parsons *resigned 14/08/2024*

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

INDEPENDENT EXAMINER

N D Jones (FCCA)
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

The Trustees present their report together with the financial statements for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

The Appointment of Trustees

The Trustees are as shown on page 1.

Existing trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

OBJECTIVES AND ACTIVITIES

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

Risk

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

Public benefit

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

During the 2024–25 financial year, the Trustees of Farley Hospital continued to demonstrate strong and active stewardship of the charity, focusing on the wellbeing of residents, the careful management of the Grade I listed almshouse buildings, and engagement with the community, ensuring long-term sustainability of the Trust. The year has been characterised by increased engagement, improved governance, and tangible progress across property, community and financial activity.

Property Stewardship and Maintenance

The Trustees maintained a strong focus on protecting and improving the historic fabric of Farley Hospital. Planned and reactive maintenance was overseen throughout the year, addressing both long-standing and emerging issues while ensuring residents' comfort and safety.

Key areas of work included progressing major window replacement planning, roof investigations and repairs, chimney and flue safety, draught-proofing of cottages (with more required), external lighting improvements, and ongoing garden and boundary maintenance. Annual building inspections were completed, with follow-up works scheduled and prioritised appropriately. The Trustees continued to take a prudent, phased approach to larger projects, balancing conservation requirements with financial responsibility.

The appointment and effective use of trusted contractors, alongside significant volunteer input from Trustees and supporters, ensured works were delivered efficiently and with care for the historic nature of the site.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE continued

Resident Support and Wellbeing

Resident welfare remained central to all Trustee activity. Regular residents' meetings were held, supported by frequent informal contact between the Warden, Chair and residents. Trustees worked collaboratively with residents to resolve individual issues and manage maintenance concerns.

The maintenance contribution (MMC) review was conducted transparently and in line with national guidance, with individual meetings held to ensure residents understood the changes and had an opportunity to raise concerns. Trustees also continued to improve documentation, including resident handbooks and processes, to ensure clarity, fairness and consistency.

A notable positive development during the year was the strengthening sense of community within the almshouses, residents started holding social events in the Wardenry alongside new shared events, and improved communication between residents and Trustees.

Governance and Trustee Development

The Trustees placed significant emphasis on strengthening governance during the year. Trustee recruitment was progressed to address skills gaps and succession planning, resulting in the appointment of new Trustees with expertise in administration, documentation, and building maintenance. This has significantly improved the capacity of the Board to manage compliance, record-keeping and operational workload.

Charity Commission records were updated, financial processes reviewed, and administrative backlogs addressed. The Trustees also worked to clarify internal roles and responsibilities, supporting more effective decision-making and accountability.

Income Generation and Financial Sustainability

Alongside careful cost control, the Trustees continued to diversify income streams to support the long-term sustainability of the charity. Fundraising events, including the Clay Shoot and Farley Live, were successfully delivered, realising a significant increase in raised funds while strengthening engagement with the local community.

The Wardenry continued to be used for AirBNB rentals and local events, with excellent feedback from guests and growing confidence from residents in its managed use. Trustees carefully balanced income generation with the need to protect resident privacy and the character of the site.

Community Engagement

Farley Hospital remained an active and valued part of the wider village community. Events hosted at the Wardenry, fundraising activities, and open engagement with local groups enhanced awareness of the charity and its work. Trustees also explored partnerships and opportunities linked to the historic significance of the buildings, supporting both conservation and education.

Conclusion

The Trustees have worked throughout the year to ensure that Farley Hospital remains a safe, well-maintained and supportive place to live, while laying strong foundations for future sustainability. Residents have also made an important contribution to this work and the community of the Alms. The progress made during 2024–25 reflects a committed and engaged Board, working closely with the Warden, residents and the wider community to uphold the charity's objectives.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £87,949. The total expended resources during the year was £49,978. The year saw the investments make an unrealised gain of £1,158. The final result was a surplus of £39,129.

Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

29/01/2026

Approved by the Trustees on and signed on its behalf by:



.....5C070000-E838-C6AE-156F-08D5E5E67709A.....

D Key

Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2025

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N D Jones (FCCA)
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

29/01/2026

Dated:

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2025

	Note	Unrestricted £	Restricted £	Year to 31.3.25 £	Year to 31.3.24 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations		721	-	721	24,018
Activities for generating funds					
Residents' contributions and rents		50,182	-	50,182	43,477
Fundraising activities		35,102	-	35,102	-
Investment income	3	844	1,100	1,944	2,293
TOTAL INCOMING RESOURCES		86,849	1,100	87,949	69,788
RESOURCES EXPENDED					
Raising funds		17,917	-	17,917	11,371
Cost of charitable activities	5	32,061	-	32,061	58,203
Governance costs	6	-	-	-	-
TOTAL RESOURCES EXPENDED		49,978	-	49,978	69,574
Net Incoming/(Outgoing) Resources		36,871	1,100	37,971	214
Unrealised gain/(loss) on investments		(1,051)	2,209	1,158	4,496
Net Incoming Resources before other recognised gains and losses		35,820	3,309	39,129	4,710
Transfer between funds		6,078	(6,078)	-	-
Net movement in funds for the year		41,898	(2,769)	39,129	4,710
Total funds at 1 April 2024		97,958	42,205	140,163	135,453
Total funds at 31 March 2025		139,856	39,436	179,292	140,163

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

Farley Hospital
(Charity number: 1187181)

Balance Sheet

As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Tangible fixed assets					
Heritage assets	8		1		1
Investments	9		78,208		77,050
			78,209		77,051
Current assets					
Debtors	10	-		-	
Cash at bank & in hand		101,083		63,112	
		101,083		63,112	
Creditors: amounts falling due within one year	11	-		-	
Net current assets			101,083		63,112
Net assets			179,292		140,163
The Funds of the Charity					
Unrestricted Funds:					
General Fund	12		139,856		97,958
Restricted Funds	12		39,436		42,205
Total Funds			179,292		140,163

29/01/2026

The financial statements were approved by the Trustees on 50070000-E838-C6AE-158B-08DE5E67709A and signed on their behalf by:



D Key
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

1. Accounting policies

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

(e) Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds to be used for specific purposes at the request of the donor.

(f) Investment gains and losses

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

(g) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

2. Net outgoing resources for the period

	Year to 31.3.25	Year to 31.3.24
	£	£
This is stated after charging:		
Accountancy fee	-	-
Depreciation	-	-
	-	-

Trustees did not receive any remuneration, benefits in kind nor expenses for 2025 or 2024.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

3. Investment income

	Unrestricted £	Restricted £	Year to 31.3.25 £	Year to 31.3.24 £
Dividends	-	1,100	1,100	767
Interest receivable	844	-	844	1,526
	<u>844</u>	<u>1,100</u>	<u>1,944</u>	<u>2,293</u>

4. Analysis of total resources expended

	Almshouses £	Support costs £	Year to 31.3.25 Total £	Year to 31.3.24 Total £
Charitable activities				
Direct costs	32,061	-	32,061	58,203
Governance costs	-	-	-	-
Other costs	-	-	-	-
	<u>32,061</u>	<u>-</u>	<u>32,061</u>	<u>58,203</u>

5. Charitable activities expenditure

	Unrestricted £	Restricted £	Year to 31.3.25 £	Year to 31.3.24 £
Recurring repairs to almshouses	12,594	-	12,594	35,685
Water rates	1,953	-	1,953	1,778
Gardener, arboricultural contractor etc	2,412	-	2,412	460
Insurance - property and trustees indemnity	6,222	-	6,222	5,729
Almshouses Association subscription	353	-	353	343
Stationery and office costs	440	-	440	332
Sundry expenses	240	-	240	1,594
Bank charges	60	-	60	60
Light and heat	1,890	-	1,890	2,719
Council tax	-	-	-	3,684
Salaries	5,897	-	5,897	5,819
	<u>32,061</u>	<u>-</u>	<u>32,061</u>	<u>58,203</u>

6. Governance costs

	Unrestricted £	Restricted £	Year to 31.3.25 £	Year to 31.3.24 £
Legal and professional costs	-	-	-	-
Independent examiner fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

7. Taxation

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its expenses.

8. Heritage assets

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £1, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund £	Extraordinary repair fund £	Total £
Market value:			
At 31 March 2024	39,823	37,227	77,050
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised gains	(1,051)	2,209	1,158
At 31 March 2025	<u>38,772</u>	<u>39,436</u>	<u>78,208</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.25 £	31.3.24 £
Residents contributions	-	-	-	-
Prepayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.25 £	31.3.24 £
Other creditors	-	-	-	-
Accruals and deferred rental income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	39,436	-	39,436
Unrestricted funds	1	139,855	139,856
Net assets at the end of the year	<u>39,437</u>	<u>139,855</u>	<u>179,292</u>

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Initiator email	zach.neve@fawcetts.co.uk
Signed by	dave (dave@farleyhospital.org), Nicholas Jones (nick.jones@fawcetts.co.uk)
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More Information

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FARLEY HOSPITAL

England & Wales - Charity number 1187181

Accounts

Farley Hospital
(A Charitable Incorporated Organisation)

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2024

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

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For the Year Ended 31 March 2024

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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2024

STATUS

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

TRUSTEES OF THE CHARITY

Jason Reeve

Carl Lycett (Chair to 16/01/2024) *res. 10/04/2024*

David Key (Chair from 17/01/2024)

Joanna Parsons *res. 14/08/2024*

Nicholas Philipps

Emma Reeve

Sally Fairall

Steve Mansfield *appt. 21/06/2023 res. 10/04/2024*

Adam Johnson *appt. 14/12/2023 res. 12/06/2024*

Two trustees were appointed after the year end:

Jim Cullen *appt. 08/10/2024*

Mike Bergstrom *appt. 11/03/2025*

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

INDEPENDENT EXAMINER

N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2024

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

The Appointment of Trustees

The Trustees are as shown on page 1.

Exiting trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

OBJECTIVES AND ACTIVITIES

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

Risk

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

Public benefit

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

During the 2023-24 financial year, our charity made significant strides in multiple areas, furthering our mission to provide supportive and sustainable living conditions while maintaining our Grade 1 listed building and strengthening our engagement with the local community. Below are the highlights of our key achievements and performance.

Property and Maintenance Enhancements

A major achievement this year was the completion of significant work on the west roof, including the replacement of flashing, which has resolved long-standing issues of water ingress.

The long-awaited fire system installation was completed, including alarms in all roof spaces and the Wardenry as well as the Wardenry misting system. This critical improvement has significantly reduced fire risk, ensuring greater safety and enabling wider use of the building.

Other key improvements included:

- Installation of iron handrails and replacement of the oil pump in the Wardenry.
- Extensive maintenance work, including fixing leaking windows and chimneys, replacing glass, and managing rodent issues.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE continued

- A thorough review and discovery of the routing of the historic water supply to the cottages.
- Reinstatement of a paid gardener to maintain the front lawns and borders in good order.
- Restoration of the pizza oven in the Wardenry Garden, making it available for future events.

These efforts have not only enhanced the physical infrastructure of our properties but have also contributed to a safer and more welcoming environment for residents and visitors.

Events and Fundraising

Events and fundraising activities played a key role in engaging the community and securing necessary funds. Key highlights include:

- *Farley Live 2023* – A Bee Gees tribute event welcomed 500 people to the field opposite the Farley Hospital building, that successfully sold out, raising much-needed funds for the charity as well as providing huge visibility of the charity and what it does to the community.
- A jazz event that raised money for local causes, further strengthening our ties with the community.
- Following much preparation, the Wardenry was made available for AirBnB rental, marking the beginning of a new revenue stream. While still in its early stages, this initiative has been well received by both residents and trustees, and our first guests have given glowing reviews.
- Residents from local villages have started requesting the use of the Wardenry for birthdays and family gatherings, showcasing its growing role as a community hub.

Community Engagement

Community spirit and engagement continued to thrive throughout the year with several key initiatives:

- All events mentioned above have had a great impact on our community engagement.
- The annual Christmas tree installation to the front of the Wardenry and Christmas celebration brought together residents and trustees in a festive atmosphere.
- A successful Spring Ball was held in 2023, further fostering community connections.
- Increasing engagement between residents and trustees has contributed to a stronger sense of community within the Trust.
- The growing use of the Wardenry for local events has encouraged the community to see Farley Hospital as a valuable gathering space.

Administrative and Governance Improvements

- We introduced specific work streams for board members, optimising our governance structure and enhancing the strategic oversight of our operations.
- The charity's historical records were updated in the Great Book, preserving our heritage and ensuring continuity.
- A presentation review to Farley and Pitton Parish Council showcased our progress and cemented our relationships with local governance.

Overall, the year was marked by significant progress in property maintenance, successful fundraising initiatives, and increasing community involvement. These achievements contribute to the long-term sustainability of the Trust and reinforce our commitment to providing a thriving and inclusive environment for all stakeholders.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2024

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £69,788. The total expended resources during the year was £69,574. The year saw the investments make an unrealised gain of £4,496. The final result was a surplus of £4,710.

Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 18th March 2025 and signed on its behalf by:

David Key

D Key
Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination] .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 18 March 2025

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2024

	Note	Unrestricted £	Restricted £	Year to 31.3.24 £	Period to 31.3.23 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations		24,018	-	24,018	12,894
Activities for generating funds					
Residents' contributions		43,477	-	43,477	51,490
Charitable activities		-	-	-	-
Investment income	3	1,526	767	2,293	3,272
TOTAL INCOMING RESOURCES		<u>69,021</u>	<u>767</u>	<u>69,788</u>	<u>67,656</u>
RESOURCES EXPENDED					
Raising funds		11,371	-	11,371	10,511
Cost of charitable activities	5	58,203	-	58,203	52,265
Governance costs	6	-	-	-	-
TOTAL RESOURCES EXPENDED		<u>69,574</u>	<u>-</u>	<u>69,574</u>	<u>62,776</u>
Net Incoming/(Outgoing) Resources		(553)	767	214	4,880
Unrealised gain/(loss) on investments		2,374	2,122	4,496	(1,447)
Net Incoming Resources before other recognised gains and losses		<u>1,821</u>	<u>2,889</u>	<u>4,710</u>	<u>3,434</u>
Net movement in funds for the year		<u>1,821</u>	<u>2,889</u>	<u>4,710</u>	<u>3,434</u>
Total funds at 1 April 2023		96,137	39,316	135,453	132,019
Total funds at 31 March 2024		<u><u>97,958</u></u>	<u><u>42,205</u></u>	<u><u>140,163</u></u>	<u><u>135,453</u></u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

Farley Hospital
(Charity number: 1187181)

Balance sheet

As at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
Tangible fixed assets					
Heritage assets	8		1		1
Investments	9		77,050		72,554
			77,051		72,555
Current assets					
Debtors	10	-		-	
Cash at bank & in hand		63,112		66,017	
		63,112		66,017	
Creditors: amounts falling due within one year					
	11	-		-	
Net current assets			63,112		66,017
Net assets			140,163		138,572
The Funds of the Charity					
Unrestricted Funds:					
General Fund	12		97,958		96,137
Restricted Funds	12		42,205		39,316
Total Funds			140,163		135,453

The financial statements were approved by the Trustees on 18th March 2025 and signed on their behalf by:

David Key 

D Key
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2024

1. Accounting policies

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

(e) Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds to be used for specific purposes at the request of the donor.

(f) Investment gains and losses

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

(g) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

2. Net outgoing resources for the period

	Year to 31.3.24	Period to 31.3.23
This is stated after charging:	£	£
Accountancy fee	-	-
Depreciation	-	-
	<u> </u>	<u> </u>

Trustees did not receive any remuneration, benefits in kind nor expenses for 2024 or 2023.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2024

3. Investment income

	Unrestricted £	Restricted £	Year to 31.3.24 £	Year to 31.3.23 £
Dividends	-	767	767	757
Interest receivable	1,526	-	1,526	2,514
	<u>1,526</u>	<u>767</u>	<u>2,293</u>	<u>3,271</u>

4. Analysis of total resources expended

	Almshouses £	Support costs £	Year to 31.3.24 Total £	Year to 31.3.23 Total £
Charitable activities				
Direct costs	58,203	-	58,203	52,265
Governance costs	-	-	-	-
Other costs	-	-	-	-
	<u>58,203</u>	<u>-</u>	<u>58,203</u>	<u>52,265</u>

5. Charitable activities expenditure

	Unrestricted £	Restricted £	Year to 31.3.24 £	Year to 31.3.23 £
Recurring repairs to almshouses	35,685	-	35,685	33,345
Water rates	1,778	-	1,778	523
Gardener, arboricultural contractor etc	460	-	460	-
Insurance - property and trustees indemnity	5,729	-	5,729	7,208
Almshouses Association subscription	343	-	343	196
Stationery and office costs	332	-	332	1,358
Sundry expenses	1,594	-	1,594	420
Bank charges	60	-	60	72
Light and heat	2,719	-	2,719	884
Council tax	3,684	-	3,684	3,729
Salaries	5,819	-	5,819	4,531
	<u>58,203</u>	<u>-</u>	<u>58,203</u>	<u>52,265</u>

6. Governance costs

	Unrestricted £	Restricted £	Year to 31.3.24 £	Year to 31.3.23 £
Legal and professional costs	-	-	-	-
Independent examiner fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Taxation

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its expenses.

8. Heritage assets

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £1, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund	Extraordinary repair fund	Total
Market value:	£	£	£
At 31 March 2023	37,449	35,105	72,554
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised gains	2,374	2,122	4,496
At 31 March 2024	<u>39,823</u>	<u>37,227</u>	<u>77,050</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.24 £	31.3.23 £
Residents contributions	-	-	-	-
Prepayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.24 £	31.3.23 £
Other creditors	-	-	-	-
Accruals and deferred rental income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	77,050	-	77,050
Unrestricted funds	1	63,112	63,113
Net assets at the end of the year	<u>77,051</u>	<u>66,017</u>	<u>140,163</u>

FARLEY HOSPITAL

England & Wales - Charity number 1187181

Accounts

Farley Hospital
(A Charitable Incorporated Organisation)

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2023

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

Index to the Financial Statements

For the Year Ended 31 March 2023

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Statement of Financial Activities	6
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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2023

STATUS

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

TRUSTEES OF THE CHARITY

Jason Reeve		
Rebecca Baxter		<i>res. 14/12/2022</i>
Carl Lycett (Chair to 16/01/2024)		
David Key (Chair from 17/01/2024)		
Joanna Parsons		
Nicholas Philipps		
Rachel Funnell		<i>res. 24/08/2022</i>
Charles Wilkinson		<i>res. 14/12/2022</i>
Emma Reeve	<i>appt. 08/02/2022</i>	
Janey Reed-Jones	<i>appt. 21/06/2022</i>	<i>res. 24/08/2022</i>
Sally Fairall	<i>appt. 21/06/2022</i>	
Steve Mansfield	<i>appt. 21/06/2022</i>	
Tim Regan	<i>appt. 21/06/2022</i>	<i>res. 22/11/2022</i>
Adam Johnson	<i>appt. 14/12/2022</i>	

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

INDEPENDENT EXAMINER

N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

The Appointment of Trustees

The Trustees are as shown on page 1.

Existing trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

OBJECTIVES AND ACTIVITIES

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

Risk

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

Public benefit

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

During the 2022-23 financial year, our charity made significant progress in several key areas, directly impacting the welfare of our beneficiaries, and enhancing our operations. Highlights of our key achievements and performance in various domains are given below.

Property and Maintenance Enhancements

- We successfully implemented stage 2 of the WMC uplift, aligning the rents across our properties to ensure fairness and sustainability in our housing solutions.
- Regular maintenance meetings were established, improving the operational efficiency of our facilities.
- Significant updates included installing a new kitchen in one cottage, and extensive maintenance of another. These updates not only improved living conditions but also ensured compliance with safety standards.
- The design, planning and approval for a new misting fire system, were all complete this period, meaning that next year we can take a major step forward in fire safety.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE continued

Community Engagement and Events

- Our involvement in local events like the Queen's Jubilee, Farley open gardens raised our profile within the community.
- We also ran Farley Live 2022 music event with ~ 300 attendees. This was a huge success for those attending, although it did not meet our fundraising expectations.
- The organisation of two garden cleanup events by trustees and the continuation of regular garden maintenance fostered community spirit and contributed to a pleasing environment for our residents and visitors.
- A new 5m Christmas lights tree was put up on the driveway. It added a festive touch and contributed to a warm, welcoming atmosphere during the Christmas period.

Financial and Operational Strategy

- A new strategy was formulated for income generation through wardenry, with the rental of the Wardenry to Gary and Sue generating £12K.
- Transitioning our insurance from ecclesiastical to event-based coverage allowed us more flexibility and potentially better event management capabilities.
- We held the first residents' Annual General Meeting in years, revitalising community involvement and transparency in our operations.
- Financially, the charity maintained a steady status, underpinned by prudent financial management and strategic income generation efforts.

Administrative and Governance Improvements

- We introduced specific work streams for board members, optimising our governance structure and enhancing the strategic oversight of our operations.
- The charity's historical records were updated in the Great Book, preserving our heritage and ensuring continuity.
- A presentation review to Farley and Pitton Parish Council showcased our progress and cemented our relationships with local governance.

Overall, the year was marked by both challenges and successes, with substantial progress in enhancing our facilities, engaging with the community, and strengthening our operational framework. These efforts collectively contribute to our mission of providing supportive and sustainable living conditions for our beneficiaries, maintaining the building and engaging with the local community.

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £67,655. The total expended resources during the year was £62,775. The year also saw the investments make an unrealised loss of £1,447. The final result was a surplus of £3,434.

Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2023

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15th May 2024 and signed on its behalf by:


.....

D Key

Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination] .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 15 May 2024

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Year to 31.3.23 £	Period to 31.3.22 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations		12,894	-	12,894	15,952
Transfer of assets from Farley Hospital (reg'd no. 201348)		-	-	-	-
		<u>12,894</u>	<u>-</u>	<u>12,894</u>	<u>15,952</u>
Activities for generating funds					
Residents' contributions		51,490	-	51,490	35,900
Charitable activities		-	-	-	-
Investment income	3	2,514	757	3,272	2,809
TOTAL INCOMING RESOURCES		<u>66,898</u>	<u>757</u>	<u>67,655</u>	<u>54,661</u>
RESOURCES EXPENDED					
Raising funds		10,511	-	10,511	7,757
Cost of charitable activities	5	52,265	-	52,265	31,791
Governance costs	6	-	-	-	-
TOTAL RESOURCES EXPENDED		<u>62,775</u>	<u>-</u>	<u>62,775</u>	<u>39,548</u>
Net Incoming Resources		4,123	757	4,880	15,113
Unrealised loss on investments		(1,341)	(106)	(1,447)	5,375
Net Incoming Resources before other recognised gains and losses		<u>2,782</u>	<u>652</u>	<u>3,434</u>	<u>20,488</u>
Net movement in funds for the year		<u>2,782</u>	<u>652</u>	<u>3,434</u>	<u>20,488</u>
Total funds at 1 April 2022		93,355	38,664	132,019	111,531
Total funds at 31 March 2023		<u>96,137</u>	<u>39,316</u>	<u>135,453</u>	<u>132,019</u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

Farley Hospital
(Charity number: 1187181)

Balance sheet

As at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Tangible fixed assets					
Heritage assets	8		1		1
Investments	9		72,554		74,001
			72,555		74,002
Current assets					
Debtors	10	-		-	
Cash at bank & in hand		62,898		66,017	
		62,898		66,017	
Creditors: amounts falling due within one year					
	11	-		(8,000)	
Net current assets			62,898		58,017
Net assets			135,453		132,019
The Funds of the Charity					
Unrestricted Funds:					
General Fund	12		96,137		93,355
Restricted Funds	12		39,316		38,664
Total Funds			135,453		132,019

The financial statements were approved by the Trustees on 15th May 2024 and signed on their behalf by:

David Key

.....
D Key
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Accounting policies

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

(e) Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds to be used for specific purposes at the request of the donor.

(f) Investment gains and losses

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

(g) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

2. Net outgoing resources for the period

	Year to 31.3.23	Period to 31.3.22
	£	£
This is stated after charging:		
Accountancy fee	-	-
Depreciation	-	-
	-	-

Trustees did not receive any remuneration, benefits in kind nor expenses for 2023 or 2022.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2023

3. Investment income

	Unrestricted	Restricted	Year to 31.3.23	Period to 31.3.22
	£	£	£	£
Dividends	-	757	757	743
Interest receivable	2,514	-	2,514	2,066
	<u>2,514</u>	<u>757</u>	<u>3,272</u>	<u>2,809</u>

4. Analysis of total resources expended

	Almshouses	Support costs	Total	Total
	£	£	£	£
Charitable activities				
Direct costs	52,265	-	52,265	31,791
Governance costs	-	-	-	-
Other costs	-	-	-	-
	<u>52,265</u>	<u>-</u>	<u>52,265</u>	<u>31,791</u>

5. Charitable activities expenditure

	Unrestricted	Restricted	Year to 31.3.23	Period to 31.3.22
	£	£	£	£
Recurring repairs to almshouses	33,345	-	33,345	18,254
Major works to almshouses	-	-	-	-
Water rates	523	-	523	1,193
Gardener, arboricultural contractor etc	-	-	-	90
Insurance - property and trustees indemnity	7,208	-	7,208	2,030
Almshouses Association subscription	196	-	196	369
Stationery and office costs	1,358	-	1,358	778
Sundry expenses	420	-	420	434
Bank charges	72	-	72	96
Light and heat	884	-	884	549
Council tax	3,729	-	3,729	3,347
Salaries	4,531	-	4,531	4,651
	<u>52,265</u>	<u>-</u>	<u>52,265</u>	<u>31,791</u>

6. Governance costs

	Unrestricted	Restricted	Year to 31.3.23	Period to 31.3.22
	£	£	£	£
Legal and professional costs	-	-	-	-
Independent examiner fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2023

7. Taxation

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its expenses.

8. Heritage assets

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £1, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund £	Extraordinary repair fund £	Total £
Market value:			
At 31 March 2022	38,790	35,211	74,001
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised losses	(1,341)	(106)	(1,447)
At 31 March 2023	<u>37,449</u>	<u>35,105</u>	<u>72,554</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.23 £	31.3.22 £
Residents contributions	-	-	-	-
Prepayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.23 £	31.3.22 £
Other creditors	-	-	-	-
Accruals and deferred rental income	-	-	-	8,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,000</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	72,554	-	72,554
Unrestricted funds	1	62,898	62,899
Net assets at the end of the year	<u>72,555</u>	<u>58,017</u>	<u>135,453</u>

FARLEY HOSPITAL

England & Wales - Charity number 1187181

Accounts

**Farley Hospital
(A Charitable Incorporated Organisation)**

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2022

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

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For the Year Ended 31 March 2022

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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2022

STATUS

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

TRUSTEES OF THE CHARITY

Carl Lycett

Rebecca Baxter

Adam Feest - resigned 8 December 2021

Rachel Funnell

David Key

Joanna Parsons

Nicholas Philipps

Jason Reeve

Lucy Rickman - resigned 21 October 2021

Jonathan Whelan - resigned 8 December 2021

Charles Wilkinson

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital

Church Road

Farley

Salisbury

SP5 1AH

INDEPENDENT EXAMINER

N D Jones

Fawcetts LLP

Windover House

St Ann Street

Report of the Trustees

For the Year Ended 31 March 2022

The Trustees present their report together with the financial statements for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

The Appointment of Trustees

The Trustees are as shown on page 1.

Existing trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

OBJECTIVES AND ACTIVITIES

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

Risk

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

Public benefit

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Further to last year's restoration of basic maintenance and a concentration on heating upgrade for all residents, this year's building management focused on a wider range of improvements to the almshouses bringing them much closer to a good state of repair. Work in our cottages included windows, hot water tanks, doors, walls, and ceilings. There is still a lot of work to do, but the quality of life of our residents has improved again. Cottage number 8 was successfully occupied after refurbishment and so we have maintained full occupancy of the cottages and have a waiting list. We have also continued the previously planned changes to align maintenance contributions.

In the wardenry redecoration has continued. The formal gardens were bought back to their former glory and the lawn was levelled and re-seeded. The wardenry also saw its first proper use as an income generator and community space as we hosted our first private rental for a family event and held a St. Patrick's Day party for the village.

We have gone digital for all our charity files and communications, have created a website to advertise the charity and events, as well as provide updates and news to the community.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE continued

Fundraising got a huge boost this year as we held our first live music event in the field next to the Church. The Queen and ABBA party was a financial success for the charity, as well as bringing local people together, made more important as it was the first summer, we have been able to host large events since COVID changed so much for everyone.

The charity has a Great Book that holds the handwritten annual accounts for most years since our creation in 1682. The book has been stored at the Wardenry for all that time. This year we accessioned the Great Book and other important charity documents into Wiltshire Archive's environmentally controlled storage. The charity retains ownership of our historic documents and will continue the tradition of writing it in the book, but we can be sure that they are being stored in the best possible conditions now. The book was also professionally scanned.

There have been some changes to board membership this year. Towards the end of the year 3 board members stepped down, all for positive reasons, with one becoming an advisor to the board. Jason Reeve stepped down from the Chairperson position in December 2021 to become a valued trustee. The board voted Carl Lycett into the Chairperson role, and David Key took up the post of Clerk.

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £54,661. The total expended resources during the year was £39,548. The year also saw the investments make an unrealised gain of £5,375. The final result was a surplus of £20,488.

Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2022

RESPONSIBILITIES OF THE TRUSTEES continued

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 29/01/2023 and signed on its behalf by:


.....

C Lycett
Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated:.....30 January 2023.....

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2022

	Note	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations		15,952	-	15,952	305
Transfer of assets from Farley Hospital (reg'd no. 2		-	-	-	125,855
		<u>15,952</u>	<u>-</u>	<u>15,952</u>	<u>126,160</u>
Activities for generating funds					
Residents' contributions		35,900	-	35,900	27,501
Charitable activities		-	-	-	-
Investment income	3	2,066	743	2,809	2,986
TOTAL INCOMING RESOURCES		<u>53,918</u>	<u>743</u>	<u>54,661</u>	<u>156,647</u>
RESOURCES EXPENDED					
Raising funds		7,757	-	7,757	-
Cost of charitable activities	5	31,791	-	31,791	53,008
Governance costs	6	-	-	-	3,986
TOTAL RESOURCES EXPENDED		<u>39,548</u>	<u>-</u>	<u>39,548</u>	<u>56,994</u>
Net Incoming Resources		14,370	743	15,113	99,653
Unrealised gain on investments		2,922	2,453	5,375	11,878
Net Incoming Resources before other recognised gains and losses		<u>17,292</u>	<u>3,196</u>	<u>20,488</u>	<u>111,531</u>
Net movement in funds for the year		<u>17,292</u>	<u>3,196</u>	<u>20,488</u>	<u>111,531</u>
Total funds at 1 April 2021		76,063	35,468	111,531	-
Total funds at 31 March 2022		<u>93,355</u>	<u>38,664</u>	<u>132,019</u>	<u>111,531</u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

Farley Hospital
(Charity number: 1187181)

Balance sheet

As at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Tangible fixed assets					
Heritage assets	8		1		1
Investments	9		74,001		68,626
			74,002		68,627
Current assets					
Debtors	10	-		-	
Cash at bank & in hand		66,017		43,804	
		66,017		43,804	
Creditors: amounts falling due within one year	11	(8,000)		(900)	
Net current assets			58,017		42,904
Net assets			132,019		111,531
The Funds of the Charity					
Unrestricted Funds:					
General Fund	12		93,355		76,063
Restricted Funds	12		38,664		35,468
Total Funds			132,019		111,531

The financial statements were approved by the Trustees on 27/01/2023 and signed on their behalf by:


.....
C Lycett
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

1. Accounting policies

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

(e) Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds to be used for specific purposes at the request of the donor.

(f) Investment gains and losses

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

(g) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

2. Net outgoing resources for the period

	Year to 31.3.22	Period to 31.3.21
This is stated after charging:	£	£
Accountancy fee	-	-
Depreciation	-	-
	<u> </u>	<u> </u>

Trustees did not receive any remuneration, benefits in kind nor expenses for 2022 or 2021.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

3. Investment income

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Dividends	-	743	743	448
Interest receivable	2,066	-	2,066	2,538
	<u>2,066</u>	<u>743</u>	<u>2,809</u>	<u>2,986</u>

4. Analysis of total resources expended

	Almshouses £	Support costs £	Year to 31.3.22 £	Period to 31.3.21 £
Charitable activities				
Direct costs	31,791	-	31,791	53,008
Governance costs	-	-	-	3,986
Other costs	-	-	-	-
	<u>31,791</u>	<u>-</u>	<u>31,791</u>	<u>56,994</u>

5. Charitable activities expenditure

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Recurring repairs to almshouses	18,254	-	18,254	4,112
Major works to almshouses	-	-	-	32,738
Water rates	1,193	-	1,193	2,118
Gardener, arboricultural contractor etc	90	-	90	2,886
Insurance - property and trustees indemnity	2,030	-	2,030	2,311
Almshouses Association subscription	369	-	369	179
Stationery and office costs	778	-	778	86
Sundry expenses	434	-	434	332
Bank charges	96	-	96	69
Light and heat	549	-	549	2,456
Council tax	3,347	-	3,347	5,006
Salaries	4,651	-	4,651	715
	<u>31,791</u>	<u>-</u>	<u>31,791</u>	<u>53,008</u>

6. Governance costs

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Legal and professional costs	-	-	-	3,986
Independent examiner fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,986</u>

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Taxation

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its expenses.

8. Heritage assets

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £1, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund £	Extraordinary repair fund £	Total £
Market value:			
At 31 March 2021	35,868	32,758	68,626
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised gains	2,922	2,453	5,375
At 31 March 2022	<u>38,790</u>	<u>35,211</u>	<u>74,001</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.22 £	31.3.21 £
Residents contributions	-	-	-	-
Prepayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.22 £	31.3.21 £
Other creditors	-	-	-	-
Accruals and deferred rental income	8,000	-	8,000	900
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>900</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	68,626	-	68,626
Unrestricted funds	1	42,904	42,905
Net assets at the end of the year	<u>68,627</u>	<u>42,904</u>	<u>111,531</u>

FARLEY HOSPITAL

England & Wales - Charity number 1187181

Accounts

**Farley Hospital
(A Charitable Incorporated Organisation)**

Report of the Trustees and Financial Statements

for the Period Ended 31 March 2021

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

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For the Period Ended 31 March 2021

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Farley Hospital

Legal and Administrative Details

For the Period Ended 31 March 2021

STATUS

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

TRUSTEES OF THE CHARITY

Jason Reeve
Rebecca Baxter
Adam Feest
Rachel Funnell
David Key
Carl Lycett
Joanna Parsons
Nicholas Philipps
Lucy Rickman
Jonathan Whelan
Charles Wilkinson

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

INDEPENDENT EXAMINER

N D Jones
Fawcetts LLP
Windover House
St Ann Street

Farley Hospital

Report of the Trustees

For the Period Ended 31 March 2021

The Trustees present their report together with the financial statements for the period ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

The Appointment of Trustees

The Trustees are as shown on page 1.

Existing trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

OBJECTIVES AND ACTIVITIES

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

Risk

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

Public benefit

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Following the stepping down of the previous board, a new interim board stepped in to ensure continuity of the Charity. This temporary board then ran a wide ranging and transparent selection process to appoint a new board of trustees. The members of interim board then stood down but were asked by the newly elected board to -re-join. The result was a new board of trustees, comprising 11 local people bringing a wide range of skills and experience to the running of the charity.

New modern almshouse contracts and handbooks were put in place with the residents. These included a staged approach to bringing the maintenance payments more in line with almshouse norms and providing clarity to everyone over the expectations of both residents and trustees. The staging of the payment increases have been put in place to help the residents manage the financial increase, but even when the staged increases are complete, we will still be on target for being circa 10% cheaper than the equivalent average rent in the area.

Following a resident departure, unit number 8 was entirely refurbished and immediately occupied at an improved maintenance income. Further works were carried out to number 7 and the wardenry, in addition to tackling the back log of general repairs and maintenance. In addition, new, modern night storage heaters were installed in every property still on the old heaters. Furthermore, two new flues have been installed, with residents installing two new wood burners, and all chimneys swept. This will also improve the warmth in the units and help the overall fabric of the building.

Farley Hospital

Report of the Trustees

For the Period Ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE continued

The new maintenance incomes (including rental of the stables) and generous assistance of time from many have allowed the charity's finances to be maintained at a similar level to last year, despite the additional expenditure needed this year. The Board is further planning a range of fund-raising events to bring in additional income towards strengthening the charity's finances.

We also plan this coming financial year to re-submit our heritage lottery funding application in the hope of securing a major funding line to tackle the large-scale repairs needed, such as a new roof. Once an appropriate fire safety system has been installed, we will be looking to rent out the wardenry for events, further increasing the income to the charity. We have had various issues to work through around achieving suitable fire safety standards to use the wardenry commercially which have limited our ability to generate income as early as we would have liked.

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £156,647, of which £125,855 related to a transfer of the net assets of the former charity, Farley Hospital. The total expended resources during the year was £56,994 as the trustees approved considerable major works to be carried out on the almshouses. The year also saw the investments make an unrealised gain of £11,878. The final result was a surplus of £111,531.

Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 5/10/2021 and signed on its behalf by:


.....
J Reeve

Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Period Ended 31 March 2021

I report on the accounts of the charity for the period ended 31 March 2021 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N D Jones
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated:..... 6 October 2021

Farley Hospital
Statement of Financial Activities
For the Period Ended 31 March 2021

	Note	Unrestricted £	Restricted £	Period to 31.3.21 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income				
Donations		305	-	305
Transfer of assets from Farley Hospital (reg'd no. 201348)		63,719	62,136	125,855
		<u>64,024</u>	<u>62,136</u>	<u>126,160</u>
Activities for generating funds				
Residents' contributions		27,501	-	27,501
Charitable activities			-	-
Investment income	3	2,538	448	2,986
TOTAL INCOMING RESOURCES		<u>94,063</u>	<u>62,584</u>	<u>156,647</u>
RESOURCES EXPENDED				
Cost of charitable activities	5	20,270	32,738	53,008
Governance costs	6	3,986	-	3,986
TOTAL RESOURCES EXPENDED		<u>24,256</u>	<u>32,738</u>	<u>56,994</u>
Net Incoming Resources		69,807	29,846	99,653
Unrealised gain on investments		6,256	5,622	11,878
Net Incoming Resources before other recognised gains and losses		<u>76,063</u>	<u>35,468</u>	<u>111,531</u>
Net movement in funds for the year		<u>76,063</u>	<u>35,468</u>	<u>111,531</u>
Total funds at 31 March 2021		<u>76,063</u>	<u>35,468</u>	<u>111,531</u>


There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

Farley Hospital
(Charity number: 1187181)

Balance sheet
As at 31 March 2021

		2021	
	Notes	£	£
Tangible fixed assets			
Heritage assets	8		1
Investments	9		68,626
			68,627
Current assets			
Debtors	10	-	
Cash at bank & in hand		43,804	
		43,804	
Creditors: amounts falling due within one year	11	(900)	
Net current assets			42,904
Net assets			111,531
The Funds of the Charity			
Unrestricted Funds:			
General Fund	12		76,063
Restricted Funds	12		35,468
Total Funds			111,531

The financial statements were approved by the Trustees on 5/10/2021 and signed on their behalf by:

.....

 J Reeve
 Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Period Ended 31 March 2021

1. Accounting policies

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

(e) Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds to be used for specific purposes at the request of the donor.

(f) Investment gains and losses

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

(g) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

2. Net outgoing resources for the period

	Period to 31.3.21
This is stated after charging:	£
Accountancy fee	-
Depreciation	-
	<hr/> <hr/>

Trustees did not receive any remuneration, benefits in kind nor expenses for 2021.

Farley Hospital
Notes to the Financial Statements
For the Period Ended 31 March 2021

3. Investment income

	Unrestricted £	Restricted £	Period to 31.3.21 £
Dividends	-	448	448
Interest receivable	2,538	-	2,538
	<u>2,538</u>	<u>448</u>	<u>2,986</u>

4. Analysis of total resources expended

	Almshouses £	Support costs £	Total £
Charitable activities			
Direct costs	53,008	-	53,008
Governance costs	-	3,986	3,986
Other costs	-	-	-
	<u>53,008</u>	<u>3,986</u>	<u>56,994</u>

5. Charitable activities expenditure

	Unrestricted £	Restricted £	Period to 31.3.21 £
Recurring repairs to almshouses	4,112	-	4,112
Major works to almshouses	-	32,738	32,738
Water rates	2,118	-	2,118
Gardener, arboricultural contractor etc	2,886	-	2,886
Insurance - property and trustees indemnity	2,311	-	2,311
Almshouses Association subscription	179	-	179
Stationery and office costs	86	-	86
Sundry expenses	332	-	332
Bank charges	69	-	69
Light and heat	2,456	-	2,456
Council tax	5,006	-	5,006
Salaries	715	-	715
	<u>20,270</u>	<u>32,738</u>	<u>53,008</u>

6. Governance costs

	Unrestricted £	Restricted £	Period to 31.3.21 £
Legal and professional costs	3,986	-	3,986
Independent examiner fees	-	-	-
	<u>3,986</u>	<u>-</u>	<u>3,986</u>

Farley Hospital
Notes to the Financial Statements
For the Period Ended 31 March 2021

7. Taxation

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its

8. Heritage assets

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund £	Extraordinary repair fund £	Total £
Market value:			
Transfer of assets from Farley Hospital (reg'd no. 201348)	29,612	27,136	56,748
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised gains	6,256	5,622	11,878
At 31 March 2021	<u>35,868</u>	<u>32,758</u>	<u>68,626</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.21 £
Residents contributions	-	-	-
Prepayments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.21 £
Other creditors	-	-	-
Accruals	900	-	900
	<u>900</u>	<u>-</u>	<u>900</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	68,626	-	68,626
Unrestricted funds	1	42,904	42,905
Net assets at the end of the year	<u>68,627</u>	<u>42,904</u>	<u>111,531</u>